

Journal

SEP 2009
VOL 60/08



A distinct presence

How Georgi Coward is stepping up

First impressions count
Photographs that sell

Perfect your garden
Landscaping tips for Spring

Effective marketing messages
Copywrite your way to success





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PRESIDENT'S MESSAGE



Spring 2009 – a promising time

Agents have remained upbeat throughout the financial crisis and as we enter the Spring property market, a traditionally busy time of the year for residential sales in particular, this edition of the *Journal* focuses on how you can make the most of all opportunities so that you and your business stand out in the market.

The market is picking up in most sectors including commercial/industrial, residential and building approvals.

The latest Australian Bureau of Statistics data for July 2009 shows new building approvals in that month rose nationally by 7.7 per cent.

In NSW the increase was 19 per cent – the highest result recorded in the nation.

After reasonably poor figures last month, the strong growth recorded in July is a good indication that things are starting to turn around in New South Wales.

This is promising as we move into Spring. However, it is still early days and we need to remain cautious, particularly given the fact that these figures have been reasonably volatile over recent months.

What we need to see is a trend of significant growth in consecutive months. What we don't need is the Reserve Bank jumping the gun on the back of one month's strong data and increasing interest rates. If this was to happen it would certainly knock the wind out of the economic sails of NSW at a time when recovery in the property sector remains fragile.

The industrial market is set to improve with a wave of private investors, private syndicates and owner occupiers refuelling the sector. Research has shown that sales transactions have lifted, although they are still down on the previous 12 months.

Confidence remains strong in the residential market. This month's feature article on Georgi Coward highlights how agents are powering through, and using their marketing and networking skills to keep on top of the market.

We have also featured articles with hints and tips on ways to stand out and make an impression on your clients as the competitive Spring market swings into action.

The season of Spring is known as time of renewal, growth and flourishing. The feature articles in this month's *Journal* aim to give you a fresh perspective on how you can step up and increase your business and sales success.



Steve Martin
REINSW President

THE LATEST
AUSTRALIAN
BUREAU OF
STATISTICS
DATA FOR JULY
2009 SHOWS
NEW BUILDING
APPROVALS IN
THAT MONTH ROSE
NATIONALLY BY
7.7 PER CENT.

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Factory-built home set to revolutionise land developer options

Ausco Modular has unveiled Australia's fastest factory-built, double-storey home.

Land developers could be passing on the keys of a new double-storey home to buyers within just weeks of ordering, allowing them massive cost savings and time efficiencies, compared to other building methods.

The new range of architect-designed homes comes with two, three or four bedrooms.

The new style fills a large gap in the off-site construction housing market.

Unlike other factory-built single-storey homes, the double-storey design allows for the absolute optimum use of land, which delivers significant cost and construction time efficiencies for developers.

The homes are ideal for land developers and will appeal to the mining and resources sector and government departments needing fast, affordable and high-quality housing for employees and their families in remote areas.

The double-storey home includes all the energy-conservation features of a conventional home, however as the homes are designed and built to be moved, they are by their nature much stronger and more durable than conventional homes.

The homes can be built and handed over in a matter of weeks compared to on-site construction, which can take more than three months.

No airport, no action: residents up the creek

Nearly two years after Badgerys Creek was officially discarded as a site for the City of Sydney's second airport, thousands of hectares in the area remain under aircraft noise zonings.

Many cannot build on their land or extend their houses without installing double-glazed windows and airport-grade insulation, while others must pay for an acoustic report in order to submit a development application.

Some cannot subdivide or build on their land at all.

"The cost is so high that people are basically unable to do anything with their land. All this is for an airport that will never be built – it's absolutely ridiculous," local resident Peter Cork said.

For residents to be able to return to normality as it was prior to the airport plans, the Federal Government needs to make the necessary amendments to the *Aviation Act* to pave the way for zoning restrictions to be lifted at the state and local level.



Reminder: your trust account audit is due!

Your audit report and statutory declaration forms are due to be lodged by 30 September 2009 – so the deadline is fast approaching. It is imperative that licensees ensure that they are on track to comply.

You should ensure that your trust account auditor is either a registered company auditor within the meaning of the *Corporations Act 2001* (Cth) (you can search at www.search.asic.gov.au) or qualified under s 115(1)(b) of the *Property, Stock and Business Agents Act 2002* (NSW) to conduct the audit.

If a trust account audit report or statutory declaration is not lodged by the due date, licensees can be disqualified from holding a licence and can be prevented from renewing a licence. In addition, failure to comply can result in monetary penalties and/or disciplinary action being taken or imposed by the Office of Fair Trading.

This year, the audit report and statutory declaration forms **will not be mailed** to licensees by the OFT. Instead, licensees must download the necessary forms from the OFT website – www.fairtrading.nsw.gov.au



Real estate agency uses funding grants to enrich local communities

The Harcourts Foundation has just announced its second round of approved funding grants to a combined total of \$29,000 to charities around Australia.

The Harcourts Foundation was set up in August last year with the aim of providing financial support that helps, grows and enriches local communities. To date, the Foundation has received over \$300,000 in donations from Harcourts staff and offices across Australia and New Zealand.

"I am personally overjoyed that our people have gathered all their resources and enthusiasm to support The Harcourts Foundation, and this has allowed, through both funding rounds so far, a number of charities and organisations around Australia to continue with their extremely valuable work in their local community," said Mike Green, Managing Director of Harcourts International.

"The Harcourts Foundation is already creating a very special legacy in all corners of Australia, and gives all of us at Harcourts the opportunity to give back to the community that supports us."



FUNKY LOFT CONVERSIONS ARE IN DEMAND

Real estate agency lends a helping-hand

The real estate industry is known for its locally focused philanthropy and Baird Real Estate, located in Cessnock, has continued the trend by supporting children with Autism. In May it held a cake stall and BBQ to drum up local support and raise funds which it donated to charities Strive and Autism Spectrum.

A spokesperson for Baird Real Estate has said that the agency is also donating vouchers to local schools to help them in rewarding students who made a significant contribution to their school or community, and have also offered to support schools in raising funds for learning materials or equipment needed to cater for the special needs of their autistic students.

Lofty ambitions

Property industry sources say warehouse or factory conversions are rarer than they were in the late '90s, when they flourished in the suburbs of Camperdown, Chippendale, Pyrmont, Surry Hills and Glebe.

And it seems to be showing.

Converted warehouse apartments are selling for much more – over \$100,000 in some cases – than they were bought for less than 10 years ago.

Rarity drives price and this is very clear in the converted warehouse style apartment. Real estate agents are finding that warehouse living overall is very tightly held because the style is unique and people find it hard to part with the properties.

Unlike Melbourne, the availability of genuine warehouses in Sydney is few and far between.



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Practice safe renovations

DIY RENOVATORS AND OWNER BUILDERS, ESPECIALLY OLDER HANDYMEN, CAN RISK DEATH AND SERIOUS INJURY TO BOTH THEMSELVES AND OTHERS IF THEY DO NOT FOLLOW APPROPRIATE SAFETY PROCEDURES DURING HOME RENOVATIONS.

Archicentre, the building advisory service of the Australian Institute of Architects, warns that injuries are usually caused by the non-use of personal protective equipment, inappropriate tools, unsafe work practices and insufficient safety precautions.

Recent data by the Monash University Accident Research Centre found that most DIY injuries are caused by:

- Using angle grinders (metal and dust in eyes) – “Using grinder, piece of metal flew into eye.”
- Falls from ladders and roofs, falls through verandahs and ceilings (fractures to limbs, ribs and wrists) – “Cleaning guttering, slipped off ladder, fell onto concrete.”
- Lawn mowers (cuts to fingers and legs) – “Cutting grass at home, slipped and foot went underneath lawn mower.”
- Power saws, particularly circular and chainsaws (cuts to fingers/hands) – “Cutting wood with power saw, jumper sleeve caught in saw and arm was pulled in.”
- Welding equipment (flash burns/foreign bodies in the eyes) – “Welding, lifted shield, sustained flash burns.”

With about 80 per cent of all homes having some type of home maintenance equipment, together with long delays in getting tradespersons and high property costs, many people are turning to DIY projects. Home renovation and garden programs on television also make DIY projects look quick and easy.

Angus Kell, ACT & NSW State Manager of Archicentre, advises there are some simple precautions that can be taken when undertaking DIY renovations.

“Get acquainted with potential hazards before you pick up power tools or climb ladders,” Mr Kell advised. “Keep work areas, floors and bench tops tidy to avoid slips and trips. And wear the appropriate personal protective equipment – steel cap boots, safety glasses, earmuffs and a mask are a basic kit.

“Read the manufacturer’s instructions when using a new tool. Keep your power tools’ safety guards in place. Make all the necessary adjustments to power tools before switching them on. Never attempt activities or repairs beyond your level of knowledge or skill.”

One of the major causes of accidents is often due to the casual approach people take because they are working at home.

It is not unusual to spot the home handyman having a beer while they are working. However, drinking alcohol while undertaking



FALLS FROM LADDERS CAN CAUSE FRACTURES TO LIMBS, RIBS AND WRISTS.

“NEVER ATTEMPT ACTIVITIES OR REPAIRS BEYOND YOUR LEVEL OF KNOWLEDGE OR SKILL.”

home renovations is a definite safety no-no. Compare a building construction site where alcohol is banned and there are strict workplace health and safety conditions in place.

Another problem in the DIY project area according to Mr Kell is that people often tackle areas such as plumbing and wiring when they have no expertise or appropriate qualifications. Such jobs should only be carried out by a licensed professional plumber or electrician.

“Illegal wiring is not only dangerous to the person undertaking it, but is highly dangerous to families living in

the house or visiting tradespersons as electrocution can occur,” he said.

During pre-purchase home inspections architects often find illegal building, wiring and plumbing, which can be extremely dangerous and, unless rectified, can create safety issues for the occupants.

If a person is considering taking on home renovations themselves, they need to ensure they undertake very careful planning and design preparation, and must be constantly aware of the safety issues – especially when young children are living in the home being renovated.

“A building site is like an industrial area, where there is electrical equipment, storage of poisonous chemicals, stacks of timber, nails, sharp tools and electrical leads,” Mr Kell said.

He added that safety issues and the risk of injury on an unsafe renovation site can also bring into play legal and insurance issues, especially where there are visitors to the home. ♦

Old versus new property: the timeless debate

AS INVESTORS RETURN TO THE MARKET, THE AGE-OLD DEBATE OF WHETHER TO BUY A NEW OR OLD PROPERTY BEGINS. THE QUESTION OF WHETHER TO INVEST IN A NEW OR OLD PROPERTY IS AN IMPORTANT ONE FACING THOSE ENTERING THE MARKET.

The main considerations of an investor are generally their individual circumstances (such as budget), what they are looking for from their investment and the location of the property.

However, with so many property decisions, it is the location that is paramount according to Laing+Simmons General Manager Leanne Pilkington.

“Properties in established suburbs with good transport links and convenient access to shopping facilities, hospitals, universities and schools tend to be more attractive to tenants than outer lying suburbs, regional and rural areas,” she said.

“Older-style units in these locations can prove to be good investments provided there is not a wave of new development happening or slated for the area.”

Areas with low levels of residential development activity and little space for new projects provide good investment opportunities where older apartments are concerned.

“Purchasing an older unit in a well-located suburb with little or no development planned in the future should mean that you will not only be able to attract tenants, but also realise capital growth over the long term,” said Ms Pilkington.

“On the other hand, if there are new development projects in the area, an older unit may not appreciate in value. This is where the purchase of a new apartment may be a more prudent investment.”

Ms Pilkington said new apartments have greater potential for capital

IF YOU ARE AFTER A STEADY, PREDICTABLE RECURRING INCOME STREAM THEN AN OLDER UNIT IN AN ESTABLISHED SUBURB MIGHT BE THE BEST OPTION.

growth over the long term, will generally appeal to a larger variety of tenants and will have fewer of the maintenance costs that can be associated with older apartments.

“However, new apartments will typically be priced at a higher price point than older units offering comparable features, so any investment decision will need to factor in the investor’s financial situation,” Ms Pilkington said.

“Ultimately, it depends on what the investor is looking for from their investment. If you are after a steady, predictable recurring income stream then an older unit in an established suburb might be the best option. The main concern will be maintenance costs to keep the property at a suitable standard to attract tenants.

“Otherwise, if it’s a long-term investment with a view to realising capital growth, then purchasing a new unit makes sense. Recent stamp duty concessions for newly constructed properties priced under \$600,000 are another incentive supporting investment in a new apartment,” she said.

Nevertheless, the fundamentals for investing in residential property – be it a new or old apartment or separate dwelling – are sound. The environment of low interest rates, flat prices and low rental vacancies is creating a lift in demand among potential investors.



The case for old properties

- **What you see is what you get.** In an older neighbourhood, everything is already built. You can see what's around the corner, what services are nearby, and who your neighbours are. You can see what kind of growth is taking place, and you can review the comparables (similarly priced homes for sale in the same neighbourhood). You can see what kinds of updates are being done by other families to make the most of the space and what kinds of amenities they are adding. What is a low-cost neighbourhood today may be transformed tomorrow by a major new employer, remodelling activity on a shopping centre, new construction, or new zoning. In fact, an older, stable neighbourhood is the most likely to be targeted for change and improvements.
- **Older properties can net full recovery of renovation costs.** Improvements help the home, the neighbourhood, and the community. An older home takes on charm and appeal with an updated kitchen, new baths, or an expanded master suite – making it more appealing for the next buyer. An investor could receive 80 to over 100 per cent of renovation costs back when they resell.
- **Negotiation.** Because of the low margins on new homes, there's very little opportunity for negotiation. The builder is more willing to sit on an unsold home to get the right price because they have more leverage. With an older home, the homeowner may be in a must-sell position and may be more willing to deal on issues such as move-in dates or repairs, especially if the buyer insists on a repair allowance. That can provide needed cash to make repairs without having to incur a home improvement loan right away.
- **Every neighbourhood has its gems.** Take your buyers on a tour and show them the best things about the area. Show them the community theatre, the park, and the little grocery store that imports the best Australian wines and Greek olives. In other words, ask some questions and find out your buyer's hot buttons, and show them the things in the neighbourhood you think they would enjoy seeing.
- **Show your buyers how they can get involved.** Neighbourhoods are a commitment by neighbours. Your buyers may be interested in making new friends and becoming part of something.

The case for new properties

- **More amenities/conveniences.** New homes feature newer and better materials, built-in appliances, high-speed data access, more wiring for all those electronics, and goodies like whirlpool tubs, and easy-to-clean plastic tub enclosures.
- **Safety.** Occupants of new homes are almost six times less likely to die from fire than occupants of older homes. Many new homes come equipped with hard-wired smoke detectors on every level, complete with battery backup should the power go out. Fires are diminished due to the lack of need for space heaters and because of more efficient central heating systems and better insulation.
- **Better electrical systems.** Electrical power systems in new homes are properly sized for the heavier electrical demands of today's homes, and wiring systems are less likely to cause fires. Circuit breakers have replaced fuse boxes, which can be overloaded by using the wrong sized fuse. Ground fault interrupters for bathrooms, kitchens, and outside receptacles reduce the chance of fire and electrocution.
- **Health.** The building industry has responded to the health risks of certain products by building with products and systems that make new homes better for your health. Asbestos, which can increase the risk of respiratory disease, has been eliminated from shingles, pipe, cement board, roof tar, floor tiles, ceiling tiles, and insulation. Lead, a potential poison, is no longer used as an ingredient in paint or as solder for plumbing. Formaldehyde emissions from particle board and hardwood plywood have been greatly reduced in new homes. And urea-formaldehyde finishes on most kitchen cabinets are now baked or cured to minimise emissions.
- **Energy efficiency.** Because of better windows, more efficient heating and cooling equipment, better control of air infiltration, and greater use of insulation, new homes consume half as much energy as homes built prior to 1980. Old homes tend to be drafty and less comfortable, and frost and condensation are more likely to appear on windows, drip down, and cause deterioration of wood trim and walls.
- **Lower maintenance.** New homes require less maintenance. New homes are available with siding, windows, and trim that never need painting. Wood decks are typically made of pressure-treated lumber resistant to rot and insects. Pressure-treated wood also is used where wood comes in contact with concrete. ♦

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Record highs in NSW residential sales



THERE ARE STRONG SIGNS THAT THE PROPERTY MARKET HAS BOUNCED BACK FROM THE ECONOMIC DOWNTURN. ONE OF THOSE SIGNS COMES FROM AUSTRALASIA'S LARGEST REAL ESTATE GROUP, RAY WHITE, WHO HAS ACHIEVED ITS BEST EVER JULY SALES RESULT IN NEW SOUTH WALES.

Ray White NSW CEO Stephen Nell said the group's total statewide sales for July was more than \$657 million - the best result since the group started tracking monthly results in 2001.

Mr Nell said it was the most successful July sales tally since 2001, when the monthly total was \$513 million, and a 34 per cent improvement on the corresponding period in 2008.

He said it was unusual to have such a strong sales total in July, as sellers traditionally hibernate during Winter.

"INCREASED ACTIVITY AT THE TOP END OF THE MARKET HAS BEEN CAUSED BY A SHORTAGE OF LOWER-END PROPERTIES AS A RESULT OF DEMAND FROM FIRST TIME BUYERS CAPITALISING ON THE BOOSTED FIRST HOME OWNERS GRANT."

"This is an outstanding result and another indication of the growing strength of the residential real estate sector," Mr Nell said.

"We'd normally expect a result like that in Spring, which is when a lot of people put their properties on the market.

"To produce a record result in July gives us a lot of confidence that the property market in NSW will stay strong during the remainder of 2009."

Mr Nell said a revival in prestige property was a major factor in the result, with sales in Sydney's Eastern Suburbs and on the Lower North Shore contributing more than \$150 million in sales for July.

"Increased activity at the top end of the market has been caused by a shortage of lower-end properties as a result of demand from first time buyers capitalising on the boosted First Home Owners Grant," Mr Nell said.

"With fewer properties under \$500,000, the first time buyers are now looking at properties

in the \$500,000 to \$750,000 price bracket and sometimes even over \$1 million.

"That pressure on the middle of the market is leading to increased activity in the prestige section from the cashed up second-tier buyers looking to upgrade."

In the Sydney metropolitan and outer metropolitan area, Ray White offices at Annandale, Randwick, Bankstown, Berala, Burwood, Campbelltown, Castle Hill, Croydon, Thornleigh and Toongabbie all achieved personal best months.

Forbes in Central West NSW, Gungahlin in the ACT and Tweed Heads on the Far North NSW Coast also posted PBs in July.

Ray White Rural achieved sales of \$17.4 million, an increase of almost \$3 million on the June result. ♦



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Sales Trust



Automatic Bond Payments

Deposit Guarantees: a valuable option for first home buyers

DESPITE AN INCREASE IN HOUSING AFFORDABILITY, NEW SOUTH WALES STILL REMAINS THE LEAST AFFORDABLE AUSTRALIAN STATE IN WHICH TO OWN A HOME. WITH FIRST HOMEBUYERS KEEN TO ENTER THE PROPERTY MARKET, A DEPOSIT GUARANTEE CAN HELP THEM TO DO THIS.

These have been extraordinary times for the real estate industry. Interest rates are down, housing affordability is up, first home buyers have flooded the market – and we can only continue to speculate on how the recession will play out in the Australian housing market in the long term.

The last REIA/Deposit Power *Housing Affordability Report* revealed that in the March quarter of 2009, Australia experienced the highest level of housing affordability in nearly six years. In NSW, the proportion of family income needed to meet loan repayments dropped to 30.3%, compared with 39.3% for the March 2008 quarter. Nonetheless, NSW still remains the least affordable Australian State or Territory in which to own a home.

First home buyer activity continued to climb, with the percentage of first home buyers increasing to 26.8% of all housing finance commitments, compared with 22.9% in the prior quarter. NSW recorded the highest number of first home buyers in Australia in the March 2009 quarter.

“WITH SO MUCH RENEWED FIRST HOME BUYER ACTIVITY AND CONFIDENCE IN THE MARKET, IT’S VITAL THAT FIRST HOME BUYERS UNDERSTAND THEIR OBLIGATIONS WHEN PURCHASING PROPERTY AND ARE AWARE OF ALL THE OPTIONS AVAILABLE TO THEM.”

According to Keith Levy, National Manager of Deposit Power, first home buyer applications for Deposit Power deposit guarantees are also up by around 30% on last year, highlighting that many first home buyers are more conscious of their investment options.

“With so much renewed first home buyer activity and confidence in the market, it’s vital that first home buyers understand their obligations when purchasing property and are aware of all the options available to them,” Mr Levy said.

A common issue for first home buyers is having cash available



to pay a deposit on a property. What is not commonly known, however, is how home buyers can find their way around this situation.

Deposit Guarantees (also commonly known as Deposit Bonds) substitute for a cash deposit when purchasing residential property. For a purchaser, the key benefit of using a Deposit Guarantee is that they won't need to pay the cash deposit on a property until settlement.

At settlement, the purchaser is required to pay the full purchase price including the deposit. If the purchaser defaults on the contract, the vendor can call upon the Deposit Guarantee issuer to pay the deposit amount.

For your vendor, the benefit of accepting a Deposit Guarantee is that they can insist that a full 10 per cent deposit is paid – which has obvious benefits should the purchaser default.

Deposit guarantees can be used by investors, first home buyers, people buying and selling simultaneously and for extended settlement contracts such as off the plan or vacant land purchases.

“It’s always important for purchasers to consider all their available options when contemplating buying real estate,” Mr Levy said.

Deposit Power is Australia’s leading provider of deposit guarantees, having established the deposit guarantee market in Australia in 1989. To date Deposit Power has helped over 750,000 people to purchase property.

Deposit Power is part of Vero Insurance Limited, a company with an A+ financial strength rating (Standard & Poor’s 2009).

Deposit Power is an REINSW sponsor. ♦



W H A R F

grow

YOUR MARKET SHARE





BY REBECCA RYAN

HELPING TO BUILD COMMUNITY SPIRIT IN THE AREA IN WHICH YOU WORK CAN HELP YOU INCREASE YOUR LISTINGS AND SALES SUCCESS.

REBECCA RYAN SPEAKS TO GEORGI COWARD OF CUNNINGHAMS PROPERTY – WHO IS ONE OF THE MOST SUCCESSFUL RESIDENTIAL SALES AGENTS IN SYDNEY'S NORTHERN SUBURBS REGION – ABOUT TAKING A COMMUNITY FOCUS AND APPROACH TO MARKETING.

Georgi Coward is known for her hardworking, fast-paced approach to business and her distinctly personable, empathetic nature. She has over 10 years of experience in real estate, with a high referral or repeat business rate, and holds a 43 per cent market share in her niche district of Fairlight.

Georgi prides herself on her marketing savvy and is strict on using contemporary methods to ensure she and her properties stand out from the crowd.

With a long family history in real estate - her Grandad worked in the profession and her parents were amateur property developers during her childhood - it was a smooth transition into the real estate industry for her. Following the same path that many young agents tend to, she first worked in property management before being mentored into a sales role.

What makes Georgi so successful? The consensus is that it has a lot to do with her marketing prowess, and in particular her focus on community. It is also her proactive disposition, which has been demonstrated throughout her career.

For example, Georgi secured her current role by taking a proactive approach: she planned out her career goals and objectives, conducted her own extensive research and approached a select few agencies that she felt she had something to offer and vice versa. She knew what she wanted from an employer and for her career, and she went out there and got it.

"Finding a mentor was imperative, and working within an agency that aligned with my values, had a strong

team and foundation upon which I could build from, were my main goals. By knocking on doors, I eventually found the team I wanted to be a part of at Cunninghams. It was the right choice, as I now approach my seventh year with the team and have sold just over \$40 million in sales since January this year," Georgi said.

Always planning ahead for her intended marketing activity by using a marketing calendar to plan out the year, Georgi is consistently on top of things, and this again demonstrates the advantages of being proactive rather than reactive.

"Spring is generally a busy time as it is the end of the Winter months, so you really need to be proactive in the lead up to Spring. So it's really June, July and August that you should start to plan and execute your acquisition strategies." Georgi said.

Community spirit

Georgi immerses herself in the community where she works.

She really understands the importance of image, perception and impression formation, and the value of these in achieving marketing success. Having insight into the best ways to achieve or build positive associations in these three areas with her clients and potential clients enables her to leverage all opportunities.

Georgi says that being proactive in your community – the 'farm' area in which you sell – makes all the difference. Marketing yourself is just as important as marketing the properties you have to sell.

She regularly attends community events around the Manly/Fairlight

“A video clearly reflects my own personal style, gives people insight into my personality and gives them a great overall first impression with a difference.”

area to keep in contact with past and current clients, and also to support the area she feels so passionate about.

“It is invaluable and also cost effective to make sure I am known about town. It creates word of mouth and is a great networking opportunity,” she says.

She takes notice of her clients' life. For many clients, selling their home can be a huge change in their lives, and highly emotional. Georgi recognises this. She empathises with them, she takes notice of them and tries to understand them. She knows her clients' kids by name. She takes notice of their homes and may even call to say “I saw you had painted your garage and added a fence, and it looks great!”

Springing to life – video is an effective way to market

Georgi is an avid supporter of the medium of video and utilises this for most of her properties. The video is accessed online via her website. It can also be linked to the usual online portals or wherever else the property is being advertised.

“I prefer using video as it enables me to comprehensively advertise the property and create an emotional bond with the viewers. People feel like they know me through this medium. The emotional connection is so much stronger, I believe,” Georgi explains.

A video can consist of elements such as an introduction to the property, but equally important it showcases the lifestyle with footage of the amenities in the area, for example, the beach and ferry etc and the agent and testimonials. It can establish a relationship between the potential buyer and the

agent, and is almost a prerequisite for an offshore buyer to view before purchasing a property.

“A video is great for offshore/ interstate investors to get the most information about a property, as many will not come to view the property in person. If they see the property in as much real life detail as possible, there is more chance of a sale without them even having set foot in the property.

“I feel that video footage can be more powerful than the written word. A video clearly reflects my own personal style, gives people insight into my personality and gives them a great overall first impression with a difference.” Georgi said.

Videos can also create a viral effect. Viral is best described as a ‘word-of-mouth equivalent for the online medium’. If people find the property or video itself interesting, they will email the link around to friends and family to watch -

an excellent result in maximising your marketing investment!

Planting the seed – direct mail

Aligning with her belief in the importance of community association, Georgi is passionate about offering more information to her potential clients in a letterbox drop than just details of the property itself.

“I like to market something else other than real estate in my direct marketing material. A community event or a profile on a local business is a great way to attract interest from the local residents when they receive a leaflet in their letterbox.

It is important to also get my face out there, so I always include my image with my name and contact details on marketing material. If your material is interesting, people will start to talk, and this is my aim,” Georgi said.

“You get one shot at marketing a property and you need to get it right the first time. You want to extract the highest possible price [for a property] so the marketing should be suited to that property. It is important not to simply get into a rhythm and use the same methods for everything. Take a moment to think about what will work for each property and market it to its full potential,” she adds.

Cultivate your crop for a rich return – take care of your clients

Taking care of your clients will more than likely make them happy, and happy clients equal business success. Why not take your clients out to celebrate a sale - treat them to something special to say ‘good work team!’ It's sometimes the thoughtful

and simple things that can make a difference.

“After one sale, I hired a really glamorous house in Palm Beach and invited my clients to come out to the house for the afternoon. The party was catered with beautiful canapés and champagne plus a clown and activities for the children. It really marked the end of the [selling] process with a ‘wow’ effect. My clients loved it - people want to be made feel special and I want my clients to talk about the agency and myself as much and as positively as possible.

By giving something back to my clients, I feel like it evens out the relationship a little, so the client doesn't feel like I just take from them. It makes them feel as though I appreciate them and their business,” Georgi said.

A flowering garden – quality foundations grow a quality result

If you really care about what you do, it shows. Stand out from the crowd by being true to who you are, and taking care of your clients.

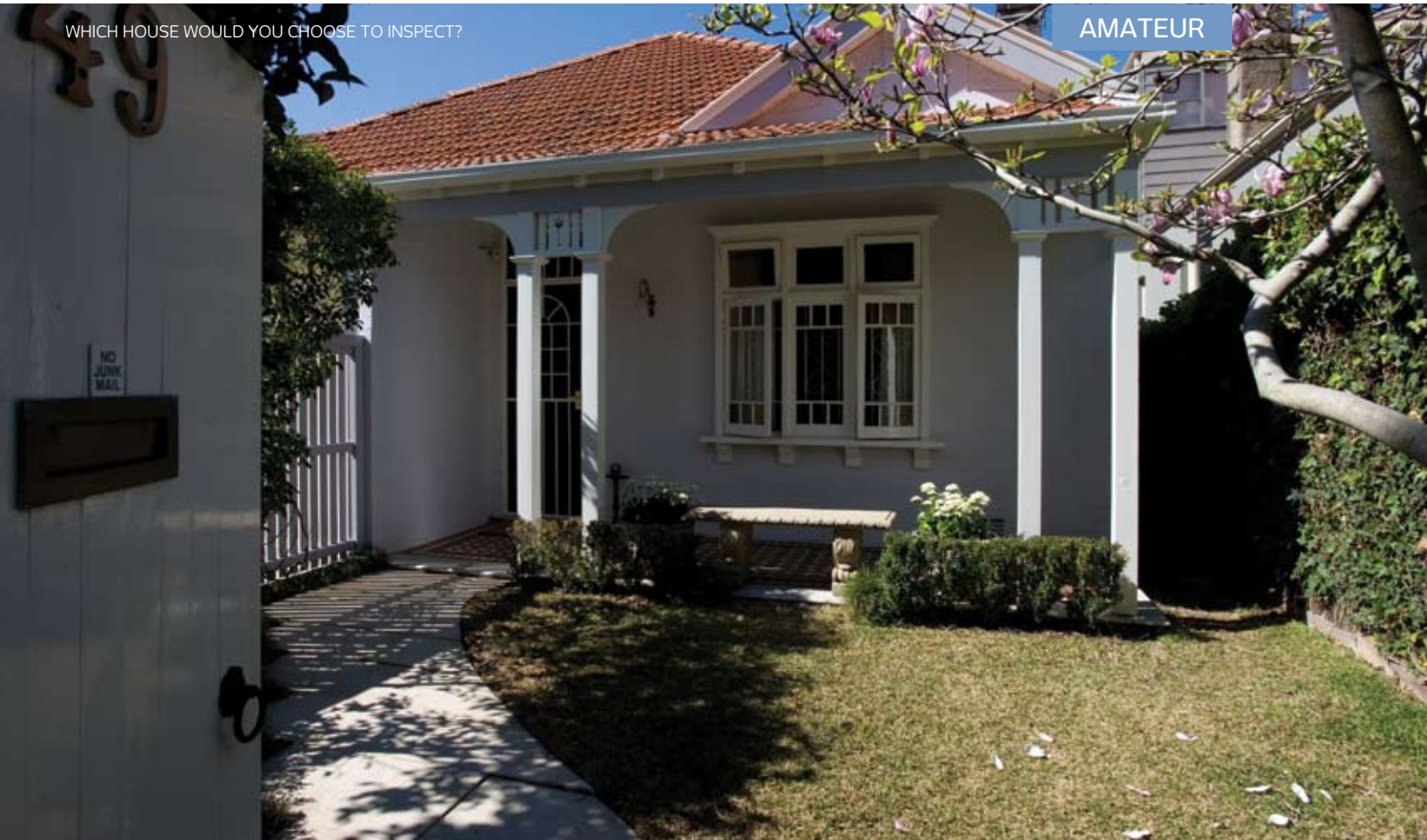
Take each sale as being different and really make sure you utilise the best tools available to you to capture the market through quality marketing. Quality reflects professionalism and Georgi reiterates this by confirming she always has her marketing prepared by a professional. No short-cuts and quality material really do pay off.

If you are willing to invest in your clients and what you do as a professional, and can successfully communicate this through clever and appropriate marketing, your clients will be encouraged and they will be willing to invest in you! ♦

Professional photography pays

WHICH HOUSE WOULD YOU CHOOSE TO INSPECT?

AMATEUR



CHOOSING WHO OR HOW TO PHOTOGRAPH YOUR PROPERTY CAN MAKE ALL THE DIFFERENCE TO A SUCCESSFUL OR QUICK SALE. THE QUALITY OF YOUR PHOTOGRAPHS REFLECT NOT ONLY ON THE PROPERTY ITSELF BUT ALSO ON YOU AS THE AGENT. GIVE YOUR CLIENTS AND THEIR PROPERTY THE CARE THEY DESERVE BY ENSURING YOU BRING THEIR PROPERTY TO LIFE IN PRINT.

It's been said many times before, but first impressions really do count.

You really only get one chance to make your first and lasting impression on a potential buyer and persuade them to take interest in a property. Usually that first impression is made through the photographic images used in your advertising and marketing material.

A great image starts things off on the right foot – giving potential purchasers a positive attitude towards the house from the get-go.

Benefits of professional photography

Wide angles lenses, warmth and lighting in a room, what angle gives the best look to a room, furniture that takes away from the perceived size of the room, and having the means to professionally retouch a picture to enhance it – which is a highly-skilled process – are just some of the things a professional photographer will get right.

Sue Murray of photography agency Imagine It provides some key hints and tips regarding your approach to real estate photography.

Know your photographer and work together

Remember that real estate photography is not the same as architectural photography. They are completely different styles of photography. For example, architectural-style images predominantly include

dark shadows and strong contrasts, whereas real estate is bright and colourful.

- Choose your photographer carefully. Interview or meet with them prior to hiring them. You want to make sure they will fit in with, and work well with, your clients and that they possess a professional demeanour. Your suppliers reflect on you, so make sure they are a good fit.
- View a photographer's portfolio. You can usually do this by visiting their website and looking through their gallery. Testimonials are also a good way to get a feel for their work.
- Consider briefing your chosen photographer on your vendor. Perhaps there are quirky traits or particular concerns a vendor has that a photographer should be aware of. A photographer should always make your

CHOOSE YOUR PHOTOGRAPHER CAREFULLY. INTERVIEW OR MEET WITH THEM PRIOR TO HIRING THEM. YOU WANT TO MAKE SURE THEY WILL FIT IN WITH, AND WORK WELL WITH, YOUR CLIENTS AND THAT THEY POSSESS A PROFESSIONAL Demeanour. YOUR SUPPLIERS REFLECT ON YOU, SO MAKE SURE THEY ARE A GOOD FIT.



vendor feel comfortable and part of the process.

- A good professional photographer will make the property look well-cared for through well-considered shots. It is important to highlight the best features. A vendor wants nothing more than to feel like you are showcasing their home to its fullest potential and that it looks cared for. And a home that looks well-cared for appeals to potential buyers.

Benefits of professional photographs

- A good photograph can affect the bottom line. It enhances the house and showcases its best attributes in the best possible way. This in turn adds value and can increase the price.
- Inspections are critical. The quality of the photograph will drive or hinder the traffic through open or appointed inspections.

- If you are on a tight budget, consider what lower level packages your photographer may be able to offer you. However, most vendors if well informed will understand that investing in good photography is money well spent.

Contribute to the process

- Be considerate of time constraints photographers have. Most work to tight schedules and may have numerous shoots in one day.
- Prepare the property as much as possible before the photographer arrives. Remove clutter and items that will get in the way such as heaters, personal items such as keys, sunglasses and shoes, remote controls, dish racks, piles of magazines, or garden hoses and watering cans that may be left in the yard.
- Always be present at the property during the shoot. It is advisable





AMATEUR

PROFESSIONAL

that the owner is present, but at the very least the agent should be there to supervise the shoot.

- If your vendor has children, perhaps ask them to not be at the house during the shoot where possible, otherwise the vendor should keep them out of the way as much as possible. Children are curious and photographic equipment is not only expensive and fragile, but can be dangerous.
- Make sure your vendor has neatly mowed and trimmed the lawns.
- If the weather is not suitable, make sure you cancel the shoot as early as possible. It is always best to shoot on a cloudless and sunny day, as overcast and or rainy weather is not ideal.
- Be aware of your deadlines – bad weather can postpone a shoot and if there is not time

BE AWARE OF YOUR DEADLINES – BAD WEATHER CAN POSTPONE A SHOOT AND IF THERE IS NOT TIME YOU MAY END UP WITH PHOTOS THAT ARE NOT AT THEIR BEST DUE TO THE WEATHER CONDITIONS YOU MAY BE FORCED INTO. BAD WEATHER CAN EQUAL LACKLUSTRE PHOTOS.

you may end up with photos that are not at their best due to the weather conditions you may be forced into. Bad weather can equal lacklustre photos.

The last stand

Photography is not the place for cost-cutting, however if there is a need for you to take photographs yourself here are a few ideas to make them look as professional as possible:

- Capture strong bright and bold colours. Potential buyers are generally attracted to bright and colourful images.
- Consider at least getting your pictures professionally retouched.
- De-clutter the house, including removing large and bulky furniture.
- Switch on lights and lamps inside the house to add warmth.

- Take photos in good weather and light – bright blue skies and sunshine.

Always remember it pays to know your strengths and weaknesses. Real estate agents know how to make a property deal. Real estate photographers know how to take photographs that sell.

As they say, a picture can speak a thousand words.

Imagine It is a professional architectural and interiors photographic business offering high-end digital photography. Headed by Sue Murray, who trained in fine arts at the Rhode Island School of Design in the USA before moving on to study her masters in Digital Imaging, Imagine It offers services in real estate photography. For more information visit www.imagineit.net.au ♦

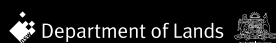
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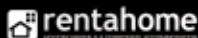
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REINSW Training Calendar

OCTOBER/NOVEMBER 2009

OCTOBER

MON	TUE	WED	THU	FRI	SAT	SUN
<p>TAKE ADVANTAGE OF FLEXIBLE ENROLMENT OPTIONS!</p> <p>The REINSW Real Estate Licensing Course has been specifically designed to suit your needs.</p> <p>Enrol in any individual week and enhance your professional development.</p> <p>Call REINSW Training on (02) 9211 8707 for more information.</p>			1	2	3 TERM 3 ENDS – school holidays start	4
5 PUBLIC HOLIDAY	6 SYDNEY CPD Profile Building (9.30am-1.30pm)	7	8 ECHUCA CPD How to make money from Open for Inspections (9.00am-1.00pm) ECHUCA Experienced Agents Licensing Course	9	10 	11
12	13	14	15	16	17	18
<p>SYDNEY Course in Property Practice (full time) – 5 days</p>						
SYDNEY Experienced Agents Licensing Course	SYDNEY CPD How to make money from Open for Inspections (9.30am-1.30pm)	CANBERRA Property Management CPD: Preparing and presenting a case at the tribunal (9.00am-4.00pm)		NOVICE AUCTIONEERS COMPETITION Parramatta & Hills/North West		
		SYDNEY Real Estate Licensing Course (part time) starts – every Wednesday, 24 weeks		MUSWELLBROOK CPD Know Your Boundaries (9.00am-1.00pm)	MUSWELLBROOK Experienced Agents Licensing Course	
19 TERM 4 STARTS	20	21	22	23	24	25
TWEED HEADS The Lease and the Law (1.00pm-5.00pm)	LISMORE The Lease and the Law (1.00pm-5.00pm)	COFFS HARBOUR The Lease and the Law (1.00pm-5.00pm)	PORT MACQUARIE The Lease and the Law (1.00pm-5.00pm)	MOREE CPD Know Your Boundaries (9.00am-1.00pm)	SYDNEY Course in Property Practice (part time) starts – 5 consecutive Saturdays (9.00am-5.00pm)	
	SYDNEY CPD Business Relationship Intelligence (9.30am-4.30pm)	SYDNEY Commercial and Industrial for Real Estate Agents – 2 days (9.30am-4.30pm)		MOREE Experienced Agents Licensing Course		
	WOLLONGONG CPD How to make money from Open for Inspections (9.00am-1.00pm)	SYDNEY Real Estate Licensing Course (part time) continues	NOVICE AUCTIONEERS COMPETITION Illawarra Division			
26	27	28	29	30	31	NOV 1
<p>SYDNEY Course in Property Practice (full time) – 5 days</p>					<p>SYDNEY Course in Property Practice (part time) continues</p>	
<p>SYDNEY – Real Estate Licensing Course (full time) – Week 1 Introduction to agency practice – 5 days</p>						
		SYDNEY Real Estate Licensing Course (part time) continues				

CPD workshops \$199/\$245 – go to www.reinsw.com.au for course descriptions

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Experienced Agents Licensing Course (available in Business \$999/\$1499, Real Estate \$1499/\$1999 and Stock & Station \$2499/\$2999 categories)

Forums \$25/\$50

Novice Auctioneers Competition

NOVEMBER

MON	TUE	WED	THU	FRI	SAT	SUN
2	3	4	5	6	7	8
SYDNEY – Real Estate Licensing Course (full time) – Week 2 Establishing and maintaining trust accounts and agency finance – 5 days					SYDNEY Course in Property Practice (part time) continues	
SYDNEY Experienced Agents Licensing Course	SYDNEY CPD Setting up your agency (9.30am-1.30pm)	SYDNEY Real Estate Licensing Course (part time) continues		NOVICE AUCTIONEERS COMPETITION Orana Division		
				ALBURY CPD How to make money from Open for Inspections (9.00am-1.00pm)		
				ALBURY Experienced Agents Licensing Course		
9	10	11	12	13	14	15
SYDNEY – Real Estate Licensing Course (full time) – Week 3 Agency administration and staffing – 5 days					SYDNEY Course in Property Practice (part time) continues	
SYDNEY Course in Property Practice (full time) – 5 days						
	DOUBLE BAY Auctioneers Forum	SYDNEY Real Estate Licensing Course (part time) continues				
	SYDNEY CPD Win the Business (9.30am-1.30pm)					
16	17	18	19	20	21	22
SYDNEY – Real Estate Licensing Course (full time) – Week 4 Property Management Practice and Procedure – 5 days					SYDNEY Course in Property Practice (part time) continues	
	SYDNEY CPD How to make money from Open for Inspections (9.30am-1.30pm)	SYDNEY Real Estate Licensing Course (part time) continues	NEWCASTLE CPD How to make money from Open for Inspections (9.00am-1.00pm)			
			NEWCASTLE Experienced Agents Licensing Course			
			NEWCASTLE Experienced Agents Course in Property Practice			
23	24	25	26	27	28	29
SYDNEY – Real Estate Licensing Course (full time) – Week 5 Implementing Listings and Sales – 5 days					NOVICE AUCTIONEERS COMPETITION State Final	
SYDNEY Course in Property Practice (full time) – 5 days						
	SYDNEY CPD How to have a compliant agency (9.30am-1.30pm)	SYDNEY Real Estate Licensing Course (part time) continues		SYDNEY REINSW Annual General Meeting and State Conference		
30	DEC 1	2	3	4		
SYDNEY – Real Estate Licensing Course (full time) – Week 6 OPTIONAL Auction Practice and Accreditation – 3 days						
CANBERRA Course in Property Practice (full time) – 5 days						
			SYDNEY Real Estate Licensing Course (part time) continues			

Real Estate Licensing Course (full and part time as indicated)
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Prices are indicated as member/non-member and GST inclusive

FIND OUT MORE AT
WWW.REINSW.COM.AU

Landscaping that sells

WITH SPRING ON THE WAY, NOW IS THE TIME TO PAY ATTENTION TO THE GARDEN OF A PROPERTY. LANDSCAPING CAN MAKE A LARGE DIFFERENCE IN A HOME'S AESTHETIC APPEAL, AND CONSEQUENTLY COULD INCREASE ITS SELLING PRICE.

Just as a beautiful frame can turn a photograph into a work of art, the right landscaping can turn a home into a showplace.

Attractive landscaping is one of the best ways to make a good first impression on prospective buyers and show that a home is loved.

Though a well-designed landscape can be simple, it also can move far beyond a velvety lawn and colourful flower beds to encompass trees, shrubs, irrigation and lighting. By making informed choices, home owners can transform their properties, whether they're selling or just moved in and plan to stay for years.

Before jumping into a landscaping-improvement project, it helps to have a general knowledge of what kind of plants would thrive on the property. Home owners should do some research to learn about their yard's various components:

- **Soil condition**

To analyse soil, home owners should buy a kit from a garden centre. An analysis determines the pH balance. Most plants thrive in near-neutral pH conditions, but some like slightly acidic soil.

- **Drainage**

The type of soil — sandy, silty, clay, or loam — will affect

BY MAKING INFORMED CHOICES, HOME OWNERS CAN TRANSFORM THEIR PROPERTIES, WHETHER THEY'RE SELLING OR JUST MOVED IN AND PLAN TO STAY FOR YEARS.

drainage. For example, clay soil may drain poorly, which can prevent nutrients and oxygen from reaching plant roots, but soil can be modified.

- **Sunlight**

Home owners should stand outside at different times of the day to see when, where, and how much sun strikes their yard.

- **Hardiness zone**

Also referred to as climate zones, hardiness zones are a guide to help you know which plants will grow where you live, so you don't plant materials that will soon die just because they can't survive the region's temperatures, according to BackyardGardener.com, which provides a 'hardiness zone map' on its website.

Next steps: make a budget, hire help

A budget will largely determine the scope of a project. If home owners want to replicate the cover photo from a recent *Fine Gardening* magazine, they should be prepared to pay dearly. Plants, soil, and all



the extras that make a garden picture-perfect, can really add up.

But buyers should remember to factor in the cost of hiring a gardener, landscaper, or arborist. A gardener may be sufficient for home owners seeking to tidy up to improve curb appeal, while a landscape designer or architect is usually best for those who want to do more extensive work. Either professional can develop a master plan to enhance the exterior, make the site look attractive from the inside out, and keep materials safe from weather, insects, and animals.

For those planning long-term improvements to the property, rather than simple pre-sale enhancements, an arborist also can be brought on board to inspect the condition of trees, the lawn, and the drainage system.

When budgeting for a landscaping overhaul, home owners should expect to spend about 10 per cent of the value of the home.

Practical project ideas

Here are some simple projects that experts say will make a big impact on the property's appearance — and possibly boost resale value.



• **Plant trees**

Trees look nice, cut down on heating and cooling costs, and can even help a home sell for more money.

• **Go for year-round colour**

Rather than make do with empty beds and a brown lawn in winter, home owners can pick materials that remain green all year.

• **Help the environment**

There are dozens of ways to be a good environmental steward. A rain garden can retain water rather than send it into the nearest storm sewer.

In drought-prone areas, try plants that require less water. Large shade trees can screen a roof and windows from sun and block cold wind and air.

• **Make your yard liveable**

A yard can be transformed into liveable outdoor 'rooms'. High on the wish list are well-equipped kitchens, sometimes with pizza ovens and fire pits, and the newest star — media rooms. For example, one house owner installed a projection screen so he could float in his pool and watch movies.

• **Just add water**

Everyone loves water's soothing sound, whether it cascades into a pond, fills a fountain, or churns in a hot tub.

• **Build a pergola**

A pergola — a set of columns supporting a roof of trelliswork on which climbing plants can grow — adds architectural interest, vertical growing space, and shade.

For home owners on a budget

Landscaping doesn't have to cost as much as your house. To cut costs, a plan can be installed in stages.

There also are many affordable improvements home owners can make to enhance curb appeal. Start by trimming bushes and pruning dead limbs in front of windows to avoid blocking views.

"If buyers can't see a home, you can't sell it," says one home staging expert.

Other ideas include:

- Clear away lawn art, toys and other 'clutter'.
- Edge beds and add fresh mulch.
- Paint or seal terraces and replace rotted wood.
- Add a touch of colour. A few pots of tulips in March work magic; red and white colours add the most punch.
- Use container gardens. Pots are an affordable, portable way to line a path, embellish an entry, grow herbs, and decorate indoor rooms when weather changes.

Encourage home owners to avoid planting materials too close, making beds too small, or overwatering. They — and you — can learn more about landscaping by reading books, visiting botanic gardens, participating in local garden walks, and even by chatting with neighbours who have impressive gardens.

But most of all, remind clients to have fun! ♦

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Breaking the shackles

COMMERCIAL

A NEW STREAMLINED CODE FOR LOW IMPACT COMMERCIAL DEVELOPMENT HAS BEEN RELEASED BY THE NSW GOVERNMENT – MAKING IT EASIER, CHEAPER AND FASTER FOR BUSINESSES TO ADAPT TO CHANGING MARKET CONDITIONS.

In August, the NSW Government released the first stage of the NSW Commercial and Industrial Code as part of its commitment to creating Australia's best planning system.

"This is an important step in re-shaping our planning system into the modern era," Department of Planning Director General Sam Haddad said.

Under the Code, certain prescribed low impact commercial development activities such as internal fit outs of shops, offices and industrial premises or change of use from one type of business to another could be approved within 10 days, saving businesses thousands of dollars.

"The aim of the Code is to help businesses wanting to adapt their operations to meet the changing

economic climate, whilst freeing up local government to deal with more complex and sensitive developments," Mr Haddad said.

"Currently, if you want to change the use of your business premises or undertake some minor internal alterations, you are required to lodge a development application (DA) with your council.

"The process is often time consuming and not suited to many changes of use where only minor, non-structural alterations are sought, for example a new tenant wishing to open a hair salon in premises formerly used as a shoe shop.

"This costs businesses time and money, particularly for small and medium sized businesses which are the engine room of the NSW economy, driving much needed employment."

Mr Haddad said the Code was designed to rip the shackles off the system and enable a more streamlined approach, in line with what other jurisdictions were doing around the country.

"THE AIM OF THE CODE IS TO HELP BUSINESSES WANTING TO ADAPT THEIR OPERATIONS TO MEET THE CHANGING ECONOMIC CLIMATE, WHILST FREEING UP LOCAL GOVERNMENT TO DEAL WITH MORE COMPLEX AND SENSITIVE DEVELOPMENTS."

"The Code also provides a state-wide set of standards that provides certainty to organisations such as franchises and business chains which may have premises across NSW and which were previously required to deal with a confusing array of local regulations that lacked consistency," he said.

"Under the Code, the same consistent set of standards will apply across the State."

Based on consultation with its members, the Property Council of Australia released figures showing the Code could save

more than \$4,500 for a non-food retailer and more than \$6,250 for a food retailer, depending on specific circumstances.

Likewise the savings could be more than \$3,000 for a commercial tenant or owner and up to \$74,000 for an industrial facility tenant or owner – depending on the nature of the development.

The Code works on a set of prescribed standards enabling businesses, in consultation with an industry professional, to work through a simple set of criteria (or check list) to determine if the Code applies to them.

For example, if the proposed work is low impact and meets the appropriate standards in the Code and other relevant legislation, it may be able to proceed as an exempt development – and therefore there is nothing else to be done.

If the proposed work is outside the scope of the Code's exempt development provisions, then a business may be able to seek an approval via a Complying Development Certificate (CDC).





“UNDER THE CODE, THE SAME CONSISTENT SET OF STANDARDS WILL APPLY ACROSS THE STATE.”

Under this process an accredited certifier or council officer will undertake an assessment of the proposed development, evaluating how it matches a standards-based ‘checklist’ for that development type.

If the development meets all of the specified criteria then a CDC is normally issued in 10 days or less, allowing any work required to start and the tenant to commence trading much earlier than would be the case under the DA process.

Examples could be an internal alteration to a building that is used as bulky goods premises,

commercial premises or the construction of a skylight or roof window.

Mr Haddad said the system had built-in safeguards to ensure that no CDC would be issued unless the proposal adhered to regulations designed to protect public health and safety, such as fire safety regulations, food preparation and storage laws and other appropriate rules and regulations.

“This is the first stage of reform in this area with a second stage of complying development for commercial and industrial development due to commence in early 2010.

“We will continue to liaise with key stakeholders such as the Real Estate Institute of New South Wales on these important reforms.”

For more information, go to www.planning.nsw.gov.au or contact the Department’s Information Centre on 1300 305 695 or email_codes@planning.nsw.gov.au ♦



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Sydney retail market regaining momentum

RETAIL RENTS IN THE SYDNEY CBD HAVE CONTINUED TO RISE DESPITE GLOOMY ECONOMIC CONDITIONS, WITH FURTHER GROWTH PREDICTED OVER THE REMAINDER OF THE YEAR. INTERNATIONAL LUXURY BRANDS ARE ALSO TAKING AN INTEREST IN RETAIL LOCATIONS IN AUSTRALIA, STRENGTHENING OPPORTUNITY FOR UP-MARKET HUBS.

According to new research from CB Richard Ellis, Super Prime rents (those along Pitt Street Mall) rose by 5.5% in the year to 30 June 2009 to stand at an indicative \$6,700 per square metre.

Even secondary retail rents showed modest growth, although this sector of the market has come under increased pressure in the past 12 months.

CBRE Research Analyst Florisa Anolin said the CBD market was continuing to benefit from reduced supply, with the redevelopment of the Westfield, Mid City and Skygarden shopping centres having withdrawn some 40,000 square metres of prime retail stock from the market.

Also, while consumers were still closely monitoring their spending, Ms Anolin said there were tentative signs that the Australian economy was on the slow path to recovery.

"As interest rates rise and the immediate effects of the Federal Government stimulus package dry up, the performance of the retail sector will be bolstered by its sound property fundamentals," Ms Anolin said.

"Low vacancy and relatively strong retail interest is likely to see the



sector through the next 18 months." CBRE Associate Director, Retail Services Quintin Mansell said the strength of the prime CBD retail market had been highlighted by a number of recent deals along George Street. In one instance, terms had been agreed on a deal which would deliver the landlord an 80% increase on the current passing rental.

"Any tenancy on George Street which hasn't been reviewed to market in the past five years will undoubtedly increase in rent by 50-100% if reviewed today regardless of the current economic conditions," Mr Mansell said.

"There has been a fundamental shift in retailers' perception of areas such as George Street. Pitt Street Mall is no longer regarded as the only strip in the CBD, with the choice and calibre of city retail stock having widened significantly in recent years with new projects such as 77 King Street, the Skyvue building and the new Ivy retail precinct."

Mr Mansell said tenant enquiry for CBD space had spiked between

May and August this year, due to better than expected retail trading figures.

"There's a strong argument to say these trading figures have been assisted by the government's stimulus package and the question now is whether the level of spending we've seen over the past three to four months will continue in the lead up to Christmas," Mr Mansell said.

Overseas interest in retail highlights further opportunity

Overseas luxury brands are eyeing new store opportunities throughout Australia, according to Savills' newly-appointed national Head of Retail Services, Chris Ireland.

Mr Ireland has travelled to Asia regularly for the past year and a half to meet with some of the world's most prominent prestige fashion retailers.

Iconic global brands such as Burberry and Emporio Armani have shown interest and already opened their first Perth stores.

"AS INTEREST RATES RISE AND THE IMMEDIATE EFFECTS OF THE FEDERAL GOVERNMENT STIMULUS PACKAGE DRY UP, THE PERFORMANCE OF THE RETAIL SECTOR WILL BE BOLSTERED BY ITS SOUND PROPERTY FUNDAMENTALS."

Mr Ireland suggested that an upmarket tenancy mix can be achieved at retail projects throughout the country to take advantage of the strong interest from international retailers in the Australian market. He also said that upmarket retail precincts such as Castlereagh Street in Sydney are well suited to the world's most prestigious retail brands. ♦

Your properties will flourish with effective portal advertising

WITH SO MANY PROPERTY PORTALS EMERGING AND THE INCREASING ONLINE PRESENCE OF PROPERTIES FOR SALE OR LEASE, ADVERTISING WITH A DIFFERENCE HAS NEVER BEEN SO IMPORTANT.

Online portals offer numerous advertising features to showcase your property in fervent detail, including video options. A modern 'one-stop-shop' of property information, making sure you use a portal to its full potential is the key to effective online advertising and a great way to help your property stand out in a crowded market place.

The intent of any form of advertising is to persuade potential customers to purchase one product over another. As such, most forms of advertising incorporate persuasive images with factual information – effective property marketing is no different.

Online portals, podcasted iTunes video tours and email communications provide the opportunity to deliver as much information about your property as you like. Particularly innovative is a new property marketing service called YouVu, which in association with LightBox Property Films ensures your property stands out from the crowd by delivering a dedicated and specialised online commercial incorporating stylised photography, professionally produced video and personalised copy.

YouVu is the most interactive and engaging way to market your property by featuring multiple points of interest, a video tour and Google Maps with StreetView. Buyers can visit specific rooms, view a photographic slideshow and access podcasted video tours

via iTunes. In addition, they can download documents relevant to your property. And all of this is accessible via the major real estate portals, allowing potential buyers to access large amounts of information on the property.

Engaging property marketing ads that incorporate both multimedia and extended website copy are different to the traditional advertising mediums familiar to real estate agents. So to help you gain the most from your vendor paid advertising, Here are some hints and tips to help you along the way.

Images

Stills or photographs are the first point of reference, immediately influencing prospective buyers. After all, a picture says a thousand words.

Seasonality influences property presentation and buyer appeal. Photo shoots may take you outdoors to highlight entertaining areas and pools in the Summer season, however during Winter an emphasis on fireplaces, internal heating and light-filled spaces definitely portrays a property's most appropriate seasonal feature.

Location, amenities and local access to transport suggest lifestyle choice. Lifestyle shots are an invaluable inclusion as they set a scene and assist in attracting the right buyer.

How to describe your property and highlight its features

Coupled with effective images, headline listings are another opportunity to gain immediate interest and position the property's best attributes to the astute buyer.

LIFESTYLE SHOTS ARE INVALUABLE INCLUSION AS THEY SET A SCENE AND ASSIST IN ATTRACTING THE RIGHT BUYER.

The headline should easily translate to the keynote description (frequently referred to as extended copy), and consist of content tailored to individual rooms and locations.

Each location can be treated as an individual space, and as such requires finer details to be pronounced and the benefits and attributes highlighted.

Product promotion and brand recognition formatting may be used in descriptions, as they draw attention to quality products and inclusions and add another dimension of interest.

For copy to be effective, it should commence with a description of the residence from the exterior position, such as gardens or car spaces. Associating the extended copy to the headline also maintains continuity for the reader and acts as another opportunity to capture further interest.

Creative vision and overall style of the property should follow and flow to the internal layout, while still highlighting other details of the residence.

Advertising the property with a video

Delivering on the buyer's expectation for more content,

professional video tours incorporate purpose-shot location and lifestyle footage that visually assists in highlighting the key selling features of a property.

With video it is important that you know the key features of the property and to have a good knowledge of the location and surrounding areas, and their relevance to lifestyle attractions.

The key to effective video is to capture the simple and sleek pieces on camera. It is also important that your review of the residence is clear and concise. It sometimes helps to think of the camera as being your customer by delivering your introduction of the property in the same fashion you would during an open house or inspection.

Effective use of video not only increases your marketplace exposure by attracting active buyers, but also assists in forming a relationship prior to any open inspection.

Coupling any number, if not all, of the above points will result in an advanced property listing.

Effective stills, copy and video will place the prospective buyer mentally and visually within the property.

LightBox Films and YouVu deliver stylised property ads that revolutionise online property viewing.

For more detail please contact LightBox on 130054 4482 (www.lightboxproperty.com.au) or YouVu on 02 8005 1702 (www.youvu.com.au). ♦

Marketing messages that sell



BY JON MAXIM

JON MAXIM, A 25-YEAR VETERAN OF ADVERTISING COPYWRITING, WALKS THROUGH THE PROCESS OF WRITING MARKETING MESSAGES THAT SELL.

You and I don't know each other very well. In fact, you don't know me at all. So forgive me if the following question sounds a bit presumptuous. But what are you up to tonight? Got anything planned?

Bear with me, and I'll get to the point I promise.

I'll try to guess. Like most people, I imagine you'll head home (at some point). You'll probably be hungry. A little tired. Got pets to satisfy, and partners to kick (or should that be the other way round?!).

Some of you might have kids to feed, bathe and put to bed. For others, it might be a pitstop before heading out. Perhaps you're just looking forward to kicking off the shoes, putting your feet up and watching your favourite TV program.

But I can pretty much guarantee that not one of you is thinking about life insurance.

As you head home tonight, I want you to make a mental note of what you're thinking about. Because that's where your customers' heads are at.

No-one's interested

Traditional marketing, such as TV, radio, print ads and letterbox drops - even email - is a numbers game. Basically, you pump out as much 'stuff' as you can, and hope that a percentage of people see it, and that you hit a percentage of those who are actively interested.

We're talking fractions of a per cent. To get 100 people at a 1% response rate, you need to send out 10,000 bits of 'stuff'. At a 0.1% response rate, you need 100,000 bits of 'stuff'. To get 100 leads at a 0.01% response, you need to send out one million 'somethings'.

That's where traditional marketing such as TV, mail and letterbox drops gets expensive. The media and production costs just add up. And the answer to a lack of response is 'spend more'!

So, what if you could send out 120 pieces of material, and still get those 100 enquiries? You spend a lot less, and get a much better return. And you won't annoy the 999,900 people who wouldn't have responded.

That's direct marketing, and that's the discipline I love.

Connect rather than market

So, what's that got to do with copywriting - writing your marketing messages?

Well, to get response rates of 50%, 60%, 70%, 80% and 90% (my best ever was 97%), you have to work out who your audience is, who is more likely to be interested, when to talk to them, and what they want to hear.

Which means that when it comes to the copy, you're really clear on what is going to be valuable and impactful with the audience.

You connect with them, rather than market to them. And no-one likes marketing: 'You are not writing a novel somebody pays money for. You are not writing a sitcom somebody enjoys watching. You are writing something most people

YOU ARE NOT WRITING A SITCOM SOMEBODY ENJOYS WATCHING. YOU ARE WRITING SOMETHING MOST PEOPLE TRY TO AVOID. PEOPLE NOT ONLY DISLIKE ADVERTISING, THEY'RE BECOMING IMMUNE TO MOST OF IT.

try to avoid. People not only dislike advertising, they're becoming immune to most of it.' [Luke Sullivan 'Hey Whipple, Squeeze This'.]

According to a Unicef media literacy report, we see between 1500 and 5000 marketing message a day.

How many do we remember? None. How many do we blank out? All of them.

Unless, of course, it connects with who we are, how we feel, and what we want. Few do.

Start a conversation with your readers

In all my years, I've never yet met anyone who's sneaked home early in the hope that a bank had sent them a piece of direct mail.

I've yet to meet someone who excuses themselves from a meeting to check whether their email inbox has a new 'Online college degree' message.

I don't know anyone who waits for their favourite TV program to start before they put the kettle on.

The fact is, marketing interrupts our lives. Direct mail interrupts our journey from the mailbox to the front door. Spam interrupts the working day. TV ads interrupt our favourite program.

It does so because the advertiser assumes the audience is interested. It's written by people who are thinking about their problem: 'I have to sign up xxx number of clients, I have to sell stuff, I have to get leads'.

So, here's an important clue if you want to write marketing communications copy that grabs attention.

Start in the reader's world.

It's called the Socratic style of writing, after the Greek philosopher Socrates. He would win arguments not by going head to head with his opponents. But by starting with something they would say 'yes' to, then asking a series of questions they would agree to.

For example, if we were selling life insurance to an audience we know are going to receive the message at home, late at night. We can assume most people are tired.

The traditional style of copy would start by selling life insurance along the lines of 'we're pleased to announce ...'.

So, they've interrupted my life to talk about them.

A Socratic style of writing - one that aims to start a conversation, not a monologue - would start with: 'Been a long day.'

I think we'd all agree with that statement, any day of the week.

The next lines could be: 'You work hard. Trying to pay the bills, the mortgage or rent. Put food on the table.'

So, we've acknowledged the reader's world, and the frame of mind they're in.

We now point out the problem with that. 'So what would happen if you weren't able to work as hard as you do. To provide for yourself, and your loved ones?'

Solution: life insurance.

Suddenly, our interruption is a chat. A friendly arm around the shoulders. A sympathetic smile. It's no longer marketing.

When you start the copywriting process, think Socratic (and you now have a new topic of conversation at your next BBQ or lunch: because you're a Socratic writer!).

Carving your masterpiece from scratch

Once we've found a connection (it'll really help to spend a little money upfront on customer data and profiling services), now we have to write the rest.

Here, many copywriters take their inspiration from Michelangelo, the Italian Renaissance painter, sculptor, architect and engineer: 'I saw the angel in the marble, and carved until I set him free'.

In other words, just start writing. Pour your heart out - don't worry about the length, or the number of words on the page. Just write. This is our block of marble.

Then, put your editing hat on. If we agree that the message is interrupting someone's life, it better be short and to the point.

So, we go to our block of words, and start chipping away.

Start with the first word: is it 100% necessary? Delete it, anyway. Does the sentence still make sense? If so, try deleting the second word. Then the third, and so on - all the way to the end.

Done that? Then start again back at the beginning with the new first word: is it 100% necessary?

You'll be amazed how much can be chopped out.

Oh: and if you can't delete the first word, then you've fallen in love with your own ideas. As a great copywriter once said: 'Kill all your darlings!'

Short words, short sentences

So, you've been brutal: chipping away at the marble to get to the rough (and much reduced) shape of the angel.

Now, look at what's left.

'Generally, use short words, short paragraphs. This will automatically break up the copy into bite-sized portions and make it impossible for the reader to stop.' [John Salmon]

Any long words can usually be reduced to four letter words

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or less. A word such as 'participate' can become 'join'. 'Enthusiastic' becomes 'keen'. And 'utilise' becomes 'use'.

This is one opportunity (sorry: 'chance', or 'time') where four letter words are an absolute must.

Next, look for the natural pause in a sentence, and add a comma. Now, turn those commas into full stops. What you're trying to do is break up the body of words, and force the reader to go at your own pace.

Just make sure the end result isn't too staccato: read it out loud, to make sure.

What if they interrupt their life? - website copy is different

Where this time-honoured style of marketing copy has been challenged is on websites. Here, a customer chooses to interrupt their life.

So, I'm looking for life insurance. Can you imagine if you searched for 'life insurance', and went to a webpage that started 'Been a long day ...'?

No: if I interrupt my life to get information, I want it to be to the point. So, your web copy should delete the Socratic opening. It should keep the brutally edited

main part of the copy. But here are a couple of useful facts to help you decide what you keep and what you don't.

The first is that we're 30-50% slower at reading off the screen (how often do you have to print a long email or webpage before you can read it?).

So chop your copy in half.

People are also incredibly lazy: 60% of them won't scroll down the page.

And they don't read the words, they skim. They take in the headings, the beginning of each paragraph, and that's it. The way the eyes track a page is an 'F' shape.

The final word

I want you to imagine that you walk out of your office and onto the street. Your task is to interrupt two complete strangers having a conversation.

What would you do to ensure they listened, and didn't look at you strangely - or worse, walk away?

You'd try to find a connection. Offer them \$10 to listen. Make sure you were relevant.

That's no different to what our marketing material does. Bear that in mind, and you can't go wrong.

Jon Maxim has developed and written marketing communications for house and land packages, leading real estate chains and all of the major banks. John recently presented at REINSW Marketing and Advertising Conference. He challenges you to edit his article down to 300 words. ♦

Advance your interpersonal skills to achieve more saleable listings



BY JOHN McCANN

WHAT MAKES A SELLER APPOINT YOU AS THEIR MARKETING AGENT? DO THEY LIKE YOU? DO THEY TRUST YOU? DO THEY BELIEVE YOU HAVE PUT THEIR INTERESTS BEFORE YOUR OWN? CAN THEY TRUST YOU TO GET THEM THE HIGHEST POSSIBLE PRICE? DO THEY BELIEVE YOU UNDERSTAND THEIR NEEDS?

Let's look at the key points to securing your success in obtaining and retaining listings.

1. Start out with an honest intention to 'help your client'

Mostly what clients want is help. Not just with the physical aspects of moving but just as importantly help in coping with the more invasive psychological issues which typically accompany relocation. Increased levels in feelings such as fear, anxiety, grief, excitement, uncertainty and impatience to name a few, are things to keep an eye out for.

Your intention will show in your body language. People are perceptive. If your intention is to get the listing at any cost, then that is the message your client will get.

If your intention is to listen to your client in order to know how you can help them, that is the message your client will get.

2. Understand the underlying emotion

Selling the family home or parting with a property asset is giving up something people own and is an emotional experience. In the case

of the home there could be the sadness of leaving a place full of fond memories and possibly the fear of change.

Feelings drive behaviour – for example, Anne is driven to move by worry about her husband's health, Will is driven by loneliness, Sarah by fear. Emotions will tell you what's really going on in people's lives. This is where motivation lies. Therefore it is important to handle feelings appropriately.

Also, people tend to bestow an emotional value over and above the market value on their possessions. This is known as the endowment affect. Therefore, there is a natural tendency to overestimate the value of their property. You'll need their trust to handle any instances of overpricing, which is common and to be expected.

3. Understand listing signals

How often have you heard someone say, "I just want an idea of how much it's worth"? Asking for a market appraisal gives them an out if they don't like you or your price. And how often do you go to their house with the idea all you are doing is giving them an appraisal? If this is the mindset you approach your client with, then you'll walk out the door oblivious to the fact that they had probably given you (or wanted to give you) signals that they were ready to list their home or property asset.

If clients are sharing personal, sensitive information it is a signal

PEOPLE NEED TO BE UNDERSTOOD, TO BE AFFIRMED, TO BE APPRECIATED, TO KNOW THEY MATTER, TO FEEL ACCEPTED. IF THEY FEEL YOU ACCEPT THEM 'WARTS AND ALL' THEY WILL TRUST YOU.

that they trust you – And this is a listing signal.

Once you understand people better you will see these signals clearly – and get more saleable listings.

4. If your clients think you understand – they will trust you and want you as their agent

After physical survival, people's greatest need is psychological survival. People need to be understood, to be affirmed, to be appreciated, to know they matter, to feel accepted. If they feel you accept them 'warts and all' they will trust you. If you have listened to them (not talked at them), you have shown them you understand them and their needs. Once they trust you, they will list with you (if they were selling in the first place). This is your highway to saleable listings.

5. Listen empathically and respond appropriately

To really listen to someone is to make a commitment to work at understanding each client from their point of view. There is nothing

passive about empathy. To really listen you will suspend your judgment of another person, you will let them talk while you listen. Resist the urge to talk about what you and your agency can do for them. If you do all the talking you will not be able to understand them and uncover their needs.

"Nobody cares how much you know, until they know how much you care".

6. Be sure your client feels understood

This comes with listening empathically. When you are really tuned into your client you will be able to choose the right time to reflect back to them what you heard them say, both in terms of what they said and how they felt about it (content and feelings). Only when a client knows that you really understand and accept them, will they be ready to listen to you.

7. Help your client share their 'real story'

Once you have shown your client that you understand them and accept them, they will trust you. When they trust you, they will open up more. It is therapeutic for your client to share their story with someone they can trust. You will be able to gently probe to help them share with you their real story – why they are really selling, and what issues they are facing that are impacting on their decision. They may at this point ask you for your advice. When they do, that's when you give it.

8. First help your client, then ask for the listing

You must always ask for the business, even if you think they are not ready. Your intention was to help the client – not to “get the listing”. By concentrating on the client and their needs, securing the listing will naturally follow and in the end you will have achieved a mutual result! Your client will feel good about the fact you have helped them in some way.

9. Your client is better off with you in your life

A real estate transaction is based on an interpersonal relationship. In the case of the family home, this relationship means entering a person's personal private space – their private world where few strangers go. This is an honour and a privilege and a significant responsibility. As a helpful and trusted agent, your client now has someone they believe in helping them with their greatest asset, their prized possession - their home or property asset that is of considerable worth!

10. Provide every form of value that matters

You, as a helpful agent, provide every form of value that matters: experiential, emotional, social and financial. The client is better off with you in the transaction than out of it.

11. You have a collaborative helping relationship – a strong working alliance

You have a saleable listing because you have the right type of relationship wherein both parties win - the higher

ONLY WHEN A CLIENT KNOWS THAT YOU REALLY UNDERSTAND AND ACCEPT THEM, WILL THEY BE READY TO LISTEN TO YOU.

the quality of the relationship the better the quality of the listing. This collaborative helping relationship has numerous benefits:

- It provides agents with peace of mind from working with integrity, honest and being trusted.
- The investment of time to build the relationship saves time because it will weather the storms of low offers or the need to price reductions.
- You'll have a competitive advantage – uncontested listings.
- You'll obtain and retain more saleable listings.

John McCann is a qualified organisational psychologist and founder and CEO of OrgPsych. He specialises in the real estate industry where he helps agents to improve their interaction with their clients and potential clients for greater personal, professional and business success.

OrgPsych aims to create demonstrable excellence for the individual through training and behavioural coaching. To find out more call 02 6581 5676 or visit www.orgpsych.com.au ♦



New workplace laws



BY GREG PATERSON

REVISED WORKPLACE LAWS ARE NOW IN PLACE. IT IS IMPORTANT FOR REAL ESTATE AGENTS TO UNDERSTAND THEIR OBLIGATIONS UNDER THESE NEW LAWS. IF AN AGENT FAILS TO ADHERE TO SUCH OBLIGATIONS, IT COULD HAVE DETRIMENTAL CONSEQUENCES ON THEIR BUSINESS. THIS ARTICLE EXAMINES SEVERAL OF THE MORE IMPORTANT ELEMENTS OF THE FAIR WORK SYSTEM THAT ARE LIKELY TO IMPACT UPON THE WAY REAL ESTATE BUSINESSES ARE MANAGED.

1 July saw the commencement of the Labor Government's new workplace relations system with the enactment of the *Fair Work Act 2009* (the Act). With the exception of the modern award system and the national employment standards, the Act is now operative.

The Act applies to all businesses that operate as part of the national workplace relations system. In brief, this is any business that operates through a "constitutional corporation" structure. For businesses that are not part of the national system, for example sole traders and partnerships, certain provisions of the Act will still apply; most notably, unlawful termination protections and parental leave entitlements.

It is imperative that every real estate employer understands the new obligations that are or will be placed on them under these new laws.

Key changes

1. National Employment Standards (NES) - from 1 January 2010

The Act creates a minimum safety net of terms and conditions of employment comprised of:

- the NES and the National Minimum Wage; and
- modern awards.

The 10 NES apply to all 'national system' employees with effect from 1 January 2010.

The NES provide for minimum employment standards related to:

- maximum hours of work (38 per week);
- parental leave;
- the right to request flexible work arrangements;
- annual leave;
- personal, carer's and compassionate leave;
- community service leave;
- public holidays;
- notice of termination and redundancy;
- long service leave;
- provision of a 'Fair Work Information Statement'.

The most significant of these entitlements concern:

IT IS IMPERATIVE THAT EVERY REAL ESTATE EMPLOYER UNDERSTANDS THE NEW OBLIGATIONS THAT ARE OR WILL BE PLACED ON THEM UNDER THESE NEW LAWS.

- the right to request a further 12 months' unpaid parental leave (in addition to employee's right to take up to 12 months' unpaid parental leave) which can only be refused on reasonable business grounds;
- the right to request flexible working arrangements for parents with children under school age or with children under the age of 18 who have a disability which can only be refused on reasonable business grounds.

There is no way to exclude any of the terms that comprise the NES.

2. Modern awards – from 1 January 2010

Modern awards are the second element of the safety net provided for in the *Fair Work Act*. It is intended that modern awards will complement the NES along industry lines and will be tailored to meet the specific needs of that industry.



The award modernisation process has been underway for over 12 months and it is now expected that the Australian Industrial Relations Commission (the AIRC) will make a Real Estate Industry Award in 2010.

If made, the award will take effect from 1 January 2010. Real Estate Employer's Federation of NSW (REEF) has accepted primary responsibility for co-ordinating a collective response on behalf of Australian real estate employers on the award modernisation issue and in particular, the content of the modern award. REEF has also been vigorously pressing its demand for a modern award that promotes flexible and modern work practices that enhance the efficient and productive performance of work (including 'commission-only' employment), while ensuring it provides a fair minimum safety net of employment conditions.

On 25 September, the AIRC will be releasing an exposure draft real estate award for comment from interested industry stakeholders. All real estate employers should be interested in learning about the minimum employment conditions that the new award will impose upon them.

There is little doubt that the modern real estate award will have a significant impact upon real estate agents, however the



key is simply for agents to be across the changes and aware of what their obligations are.

Employers will have to consider a wide range of changes to employment conditions, job classifications and pay scales and coverage of areas not previously included in the scope of industry awards. The impact however is likely to be more severe in jurisdictions outside NSW.

Fair Work Australia will have powers to make 'take home pay orders' to remedy a situation when an employee's take home pay is reduced as a result of the award modernisation process.

Modern awards do not apply to high income employees earning over \$100,000 (indexed) who agree with their employer to a 'guarantee of annual earnings'.

A miscellaneous modern award will also be created which essentially applies to all employees who are not covered by any other modern award.

3. Unfair Dismissal – from 1 July 2009

One of the more controversial changes of the Coalition's WorkChoices legislation was the exemption from unfair dismissal claims for businesses with less than 100 employees.

FAILURE TO COMPLY WITH THE CODE MAY RESULT IN A SUCCESSFUL UNFAIR DISMISSAL CLAIM WITH COMPENSATION AWARDED TO THE EMPLOYEE

The *Fair Work Act* abolishes this 100 employee exemption. All employees can now bring an unfair dismissal claim against their employer provided they have completed the minimum employment period – 12 months for small business employers (employers with fewer than 15 full-time equivalent employees until 1 January 2011 and, after that date, employers with fewer than 15 employees based on head count) and six months for other employers.

There is a Fair Dismissal Code that must be observed by a small business employer before an employee is terminated. Failure to comply with the Code may result in a successful unfair dismissal claim with compensation awarded to the employee of up to six months remuneration. Other employers who face an unfair dismissal claim will have to contend with and satisfy the long standing principle of a 'fair go all round'.

As a result of the reintroduction of unfair dismissal laws for all employers, managing the performance of your employees will once again become an integral part of the overall business management strategy of your agency. While claims of unfair dismissal will be dealt with in a reasonably informal manner, there will still be 'costs' imposed on business in defending any such claim.

4. General protections – from 1 July 2009

The Act contains what are known as 'general protections' which deal with the protection of workplace rights, protection from coercion, protections regarding industrial activity, discrimination of employees and prospective employees, bargaining services fees and sham arrangements in relation to independent contractors.

Under these protections, it is unlawful to place undue pressure on an employee to, among other things, cash out annual leave, enter into an individual

flexibility arrangement or accept a guarantee of annual earnings for high income employees. Interestingly, it is also unlawful to offer employment on the condition that a prospective employee enters into an individual flexibility arrangement under an award.

The remedies available for breach of the general protections provisions may be significantly broader in some cases than those currently available under anti-discrimination legislation including injunctions, reinstatement, penalties and compensation.

Greg Patterson is Executive Director of the Real Estate Employers' Federation of NSW (REEF). REEF advises real estate employers and operates a complimentary, professional advocacy service that helps you deal with any employment based claim (including unfair dismissal) in an efficient and cost-effective way.

To find out more, visit www.reef.org.au ♦

The *Fair Work Act 2009* represents the Labor Government's overhaul of Australia's workplace relations system and will have a significant impact on employers in the real estate industry and the business community more generally.

These reforms bring a raft of changes, some returning the system to the way it was pre-WorkChoices and others that are completely new. One thing is certain - employers will once again be forced to adjust their current employment and industrial framework to ensure compliance with the legislation.



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Fidelity claims rise in difficult economic times

THE PRESSURES THAT COME WITH HARD ECONOMIC TIMES TEND TO MAGNIFY AN INDIVIDUAL'S HARDSHIPS AND CAN RESULT IN THE DISLOYALTY OR DISHONESTY OF SUCH INDIVIDUALS. UNSURPRISINGLY, FIDELITY CLAIMS ARE KNOWN TO RISE DURING THESE TIMES, AND A FIDELITY LOSS HAS THE POTENTIAL TO DESTROY A BUSINESS.

In difficult economic times such as those we are experiencing now, there are risks that become exacerbated. These include fidelity and theft, malicious damage, workers' compensation, professional indemnity, and directors' and officers' liability.

This month, we look at fidelity claims that arise most often when a staff member steals from the trust account operated by the real estate agent or the general agency account. These types of claims can take considerable time and effort to investigate, and fidelity losses have the potential to destroy a business.

However, you can prevent or at least minimise the incidence of theft with the enforcement of strict audit procedures.

\$40,000 misappropriated from a trust account

As an example, Aon assisted a client where an employee with sole responsibility for the receipting of rental monies misappropriated \$40,000 from her employer's trust account over an 18-month period.

When receiving cash, the employee would either not bank the money or only bank some of the money. At end of month, management would review the financials for that month including the trust account bank reconciliation. As the reconciliations balanced and therefore appeared reasonable, and the employee was able to answer any questions put to her, the agent did not suspect any wrongdoing.

It wasn't until after she resigned that a number of well-concealed irregularities were discovered in the trust account records. The monthly reports had been manipulated in order to avoid detection by the agent's controls and audit procedures.

Prudent steps for minimising fidelity claims

1. Do not let any one person be solely responsible for issuing trust account receipts and banking, particularly if there are large quantities of cash.
2. Make sure the trust account auditor conducts the required audits, including the unannounced audits that are necessary every year.
3. Familiarise yourself with the accounting systems of your business and check things for yourself, and particularly monitor month end accounts. Remember it is your licence and therefore your responsibility.
4. Do not sign cheques without understanding what the cheque is for, and NEVER sign blank trust cheques or trust cheques payable to 'cash'.
5. NEVER use interim receipts and avoid the use of manual trust account receipts wherever possible.
6. Limit the volume of cash with direct debit/deposit facilities.



DO NOT LET ANY ONE PERSON BE SOLELY RESPONSIBLE FOR ISSUING TRUST ACCOUNT RECEIPTS AND BANKING, PARTICULARLY IF THERE ARE LARGE QUANTITIES OF CASH.

7. Ensure auditors check RTA Bond Summaries to the tenancies under management.
8. Check the bank statement balance to the printed bank reconciliation balance at least weekly.
9. Check any adjustments on the printed bank reconciliation and ensure they are authentic and can be traced. Preferably do not have adjustments.
10. If transferring funds electronically from the trust account have strict control over passwords and staff who have the ability to conduct these types of transactions ♦

Disclaimer

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Spring clean your super



IT'S STATEMENT TIME AND ALL SUPER FUNDS ARE IN THE PROCESSING OF PREPARING AND ISSUING YOUR SUPERANNUATION STATEMENT. THIS IS YOUR OPPORTUNITY TO CHECK THAT YOUR SUPER IS APPROPRIATE FOR YOU. HERE ARE A FEW TIPS TO GET YOU STARTED:

1. Fees. Your statement will disclose what fees you have paid in the past year. There are two things to look for:

a. Contribution fees: if you are paying fees on your employer or individual contributions, write to your super fund and ask them to be removed.

b. Ongoing fees: check that you are not paying more than 2% p.a. Paying more than 2% is generally unnecessary and means that your super has to perform that much better to give you the same net return as cheaper funds.

2. Investment option. This is the single biggest factor in how your money will perform for you. The key is to make sure that you are invested appropriately for you – for your time frame and your comfort. Typically

superannuation will default to a 'balanced' portfolio which has 60-80% growth assets and 20-40% income assets. If you are investing for 30+ years, then you will want some growth assets in your super (i.e. 100% cash is probably not appropriate) and if you are investing for two years you will probably not want all your money in growth assets. Your super fund or a financial adviser can assist you in determining if you are invested appropriately.

3. Insurance. Most super funds offer insurances – life insurance, total and permanent disablement insurance and income insurance. These insurances can lapse if you stop contributing to the super fund for a period of time. Your statement will indicate what insurances you currently have. If you would like to add or increase your cover, contact your fund.

4. Performance. Performance seems to be the first (and only!) thing people check.

a. Make sure that you are comparing your fund performance with an appropriate benchmark. Shares performed



negatively in 08/09, however to see how your portfolio really compares, don't compare your result with cash. It is important to compare your fund performance with another similarly invested portfolio. Relative performance is important.

b. Use an appropriate time frame for your comparison. You are generally investing your super for decades so it makes sense to compare a medium and long term result rather than a one year or short term result. There are a variety of ratings agencies that can assist you with this and links to these can be found at www.reisuper.com.au

This process may take you no more than 10 minutes to complete but could make a difference worth thousands of dollars.

If you would like help with this process or would like to compare your super with REI Super, please email bdm@reisuper.com.au ♦

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Novice Auctioneers Competition State Final 27 November



For event details go to www.reinsw.com.au

WISE INVESTMENT: Who do buyers see as the better agents?



BY CHRIS GRAY

AS A BUYERS' AGENT, I'M A REGULAR AT OPEN HOUSES AND AUCTIONS. WHILE I'VE DEVELOPED RELATIONSHIPS WITH A NUMBER OF REAL ESTATE AGENTS, I'VE ALSO BEEN IN CONTACT WITH HUNDREDS OF BUYERS.

There's no arguing that buyers are a crucial part of the sales process. After all, a property is not sold until it's bought. Unfortunately, from a buyers' perspective, real estate agents can sometimes be seen as a marketer for the vendor, rather than their own friend. This initial perception can put off the buyer, especially when the wrong signals are sent.

While representing sellers, it's important for agents to make buyers feel important and worth their time. Once the deal is through, a buyer then becomes a potential vendor or investor themselves, or may need agent's property management services. Nothing beats the power of positive word of mouth. When you look at it this way, buyers can be good marketers for an agency.

The key is to gain buyers' trust and build a good honest business relationship, which can last for years.

At the very least, a good agent would do the following:

1. Promptly respond to potential buyers' enquiries. A right first impression makes a huge impact. Who knows, that particular buyer might be willing to pay the better price.
2. Be at the property before the scheduled viewing time. Keeping buyers waiting leaves a bad impression. If running late, send an assistant.
3. Place clear signs showing, or directing towards, the entrance. Agents' signboards are generic and do not show unit or house numbers, which can lead to confusion and embarrassment. Imagine the buyer knocking on the wrong door!
4. Smile as needed. A positive attitude leads to positive outcomes. A warm and friendly atmosphere usually triggers the 'yes' button, as it makes buyers feel more attached to the property. Your smile plays a role in the whole picture.
5. Exude a forthcoming attitude and welcome questions. The goal is to sell by making that positive connection, earning a buyer's trust and valuing your business relationship with them.
6. Have an assistant at the front door to take names as you answer the questions inside, especially when a large group is expected to come. A queue at the door can be irritating and make the viewing experience impersonal.
7. Give honest opinions and clear factual information: information packs containing relevant and realistic data, such as similar sales (that are actually comparable), with a FAQ page (size, rental potential, levies). Buyers are looking for decision-making information and this saves answering repetitive questions.
8. Give details if someone has already ordered a building or strata report. Buyers would like to know what it would entail to have that property. Many may be reluctant to spend money not worth spending. Perhaps the vendor would be willing to pay for it?
9. Encourage tenants to clean up – perhaps by emphasising that buyers will be happy to keep tenants who care for their property.
10. Respect buyers during meetings and viewings. These times are not for personal use. I was shocked to see an agent in Kirribilli eating lunch while taking names during an open inspection, justifying himself by saying they have no time in between viewing.

WELCOME QUESTIONS. THE GOAL IS TO SELL BY MAKING THAT POSITIVE CONNECTION, EARNING A BUYER'S TRUST AND VALUING YOUR BUSINESS RELATIONSHIP WITH THEM.

Chris Gray is CEO of property portfolio company Empire. He is a leading property expert who provides opinion and commentary regularly in the news media. For a FREE copy of his latest book, *The Effortless Empire: The Time-Poor Professional's Guide to Building Wealth from Property*, visit www.yourempire.com.au. ♦



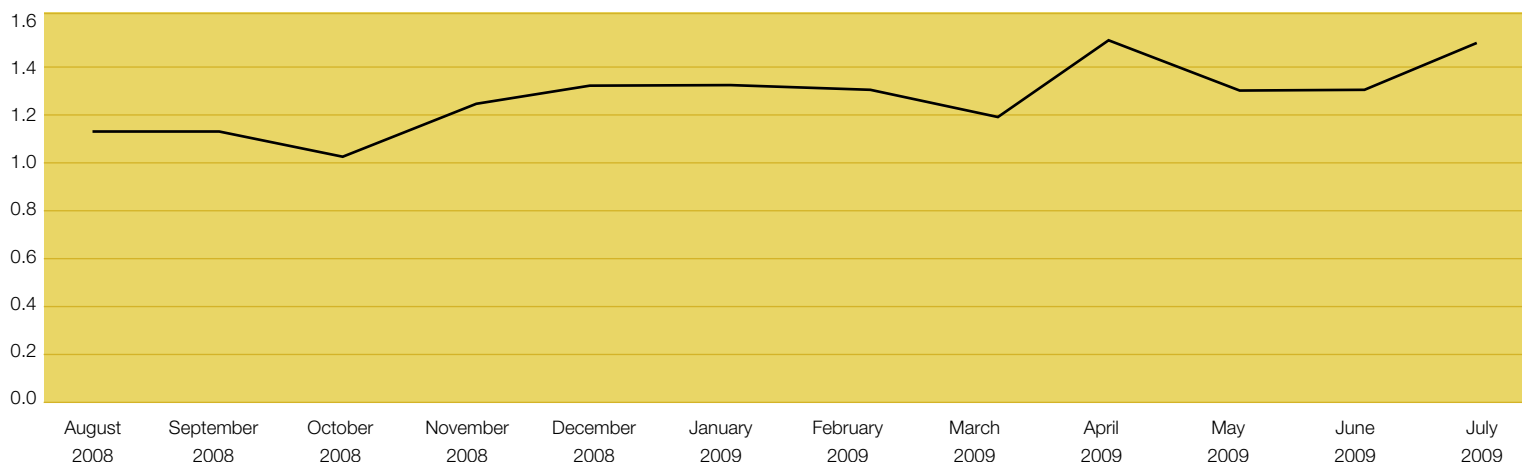
Research

Check out the latest rate for your area. You can use it in your newsletters, information packs and discussions with potential investors!

Residential vacancy rate – Compiled by REINSW

SYDNEY	Jul-09	Jun-09	May-09	Apr-09		Jul-09	Jun-09	May-09	Apr-09
Inner	1.8	1.6	1.4	1.4	ALBURY	2.6	2.5	2.3	2.1
Middle	1.5	1.4	1.5	1.7	CENTRAL WEST	2.5	2.8	2.2	2.9
Outer	1.1	0.9	1.0	1.4	COFFS HARBOUR	4.6	3.9	3.3	1.8
Total	1.5	1.3	1.3	1.5	FAR WEST	-	-	-	-
HUNTER					MID-NORTH COAST	1.6	2.0	1.8	2.1
Newcastle	1.4	1.6	1.5	1.7	NEW ENGLAND	2.4	2.8	1.9	1.8
Other	2.3	2.0	1.9	2.1	NORTHERN RIVERS	1.9	2.0	2.2	2.7
Total	1.9	1.8	1.7	1.9	ORANA	1.2	1.1	1.6	1.6
ILLAWARRA					RIVERINA	1.6	2.1	2.0	2.3
Wollongong	1.9	1.6	1.2	2.2	SOUTH COAST	3.5	3.5	3.5	3.7
Other	1.8	2.3	2.7	1.4	SOUTH EASTERN	1.6	1.5	2.5	1.5
Total	1.9	1.8	1.6	1.9					
CENTRAL COAST	2.1	2.1	1.6	1.7					

Sydney vacancy rate



Source: REINSW Vacancy Rate Survey

Did you realise that your rent roll information is used by the Reserve Bank of Australia when making its interest rate decisions? REINSW Vacancy Rates are a significant source of property information for economists, so make sure you contribute by sending us your vacancy rate figures each month. To participate in the survey, please email survey@reinsw.com.au

Sydney weekly auction clearance rates – provided by Australian Property Monitors

Week Ending	Inner Sydney		Inner West		Lower North		Inner East		Sydney	
	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate
2/8/2009	34	82.4%	21	65.2%	29	80.6%	50	62.7%	311	68.2%
26/7/2009	50	69.2%	16	82.4%	34	77.8%	33	80.6%	293	71.3%
19/7/2009	38	73.8%	23	84.0%	34	80.0%	72	83.8%	290	79.4%
12/7/2009	45	74.5%	16	93.8%	40	75.0%	43	61.2%	305	66.8%
5/7/2009	48	78.8%	24	91.7%	16	60.0%	29	75.0%	222	68.6%
28/6/2009	55	78.9%	28	79.3%	38	71.4%	53	76.4%	344	71.6%
21/6/2009	67	75.0%	23	87.5%	26	85.7%	72	69.1%	342	66.8%
14/6/2009	77	85.0%	28	85.7%	36	75.6%	40	73.8%	382	69.5%
7/6/2009	60	74.6%	15	86.7%	19	60.9%	63	69.7%	324	64.7%
31/5/2009	72	72.2%	41	83.7%	74	59.3%	84	76.9%	587	83.1%
24/5/2009	82	71.9%	34	72.2%	35	70.3%	68	56.8%	551	79.3%
17/5/2009	48	63.0%	26	73.1%	30	62.9%	67	75.7%	462	83.1%

*snr = sample not reliable

Don't lose touch when moving house!



DIRECT CONNECT IS AUSTRALIA'S LARGEST MOVING HOME CONNECTION SERVICE. THE COMPANY PROVIDES SERVICE THAT IS QUICK, SIMPLE AND COMPLETELY FREE FOR ANYONE MOVING HOME.

Direct Connect is able to help you to connect your home's electricity, gas, home phone, broadband internet and much more in only minutes. It's a quick and stress free way to reconnect once you have arrived in your new home.

Over 2,500 agents across Australia already use Direct Connect to help vendors, purchasers and tenants move home and connect.

Our commitment as a proud sponsor of REINSW is just one way of demonstrating to agents our intention to offer a valuable service to the real estate industry. Our service aims to benefit the many agents who want to assist their clients in making a smooth transition when they are making the exciting move to a new home.

How to choose a connection service for your office

Whether you are aligned to a franchise or operate your own independent business, getting the best result from your supplier to assist your businesses brand, reputation and service is critical to help you grow and maintain your market share. At the end of the day you need to be recommending and providing a quality product for your customers that you are happy to be aligned with.

That's why we think the choice is clear when you need to recommend to your customers a moving home connection service – Direct Connect.

Key benefits of Direct Connect

Choice of providers

We think the most important choice you make is to provide the most professional connection service to your customers. That's why Direct Connect has the largest operation in the utility connection industry, with more customer service reps to ensure fast transaction times.

Offices around Australia

There's a Direct Connect office in Melbourne, Sydney, Brisbane and Adelaide – that means we can offer you specialised support, or one-on-one service for you and your clients as needed. We're just a phone call away.

Free, no obligation service

For home owners and tenants, Direct Connect offers a free service to connect your new home's utilities and provide a full range of moving solutions.

With just one call, Direct Connect can have your new home connected and all your moving solutions arranged – electricity, gas, telephone, internet, pay TV, insurance, removalists, cleaning and home maintenance.

Unmatched service guarantee

Increasing revenue to principals and property managers, we offer a highest connection commission guarantee, a personalised Direct Connect Pre-Paid Visa debit card to use as part of your online rewards program – the only one in the industry – and a local relationship manager for you and your office.

Connection Tracker

Our real-time data feed showing how your connections are progressing! We're about to rollout

the new mail redirection and email notifications offerings – services we know your customers will love – Moving Tracker – www.movingtracker.com.au

But there's no need just to take our word for it. Here's what some of the real estate industry's most renowned professionals have said:

"Direct Connect are a fantastic supporter of our agents and of the real estate industry in general. We have experienced through our franchisees and their customers a great response to the service levels provided."
– Angus Raine, CEO, Raine & Horne

"The thing I like about Direct Connect is that everything they do is all win, win, win. The clients win, the agents win, and just as importantly the industry wins. They have also been great supporters of REINSW over the last three years and that is also greatly appreciated."
– Tim McKibbin, CEO, REINSW

"In the three years of being with Ray White Campbelltown we had been searching for a point of difference to build into both our Sales and Property Management departments. I was introduced to Direct Connect when becoming Senior Property Manager a year and a half ago. Together we send over 30 applications to Direct Connect per month. Our clients and staff could not be happier with the efficiency of Direct Connect services."
– Renee Eberle, Senior Property Manager, Ray White – Campbelltown

Direct Connect is always looking for the latest ways to innovate our service: keeping in line with technological advancements is important to us. Read on to

"THE THING I LIKE ABOUT DIRECT CONNECT IS THAT EVERYTHING THEY DO IS ALL WIN, WIN, WIN. THE CLIENTS WIN, THE AGENTS WIN, AND JUST AS IMPORTANTLY THE INDUSTRY WINS."

learn about our new offering, Moving Tracker.

Moving Tracker - the next generation

The next generation in moving market technology has been created with the aim to provide your customers with a complete moving solution that not only assists the mover with the basics of utility connections but takes their moving experience to the next level.

Utilising technology that has been embraced by Apple and IBM, to name a few, Moving Tracker is able to:

1. Assist consumers with their critical moving tasks of connecting electricity, gas and telecommunications.
2. Assist them with their critical moving tasks and allow them to send notifications about their change of address to companies they are associated.
3. Receive instant notifications on their computer about the status of their move via the Moving Tracker widget, as well by SMS and email.
4. Over 800 choices of suppliers and notifications for your customers to access through Moving Tracker.

This revolutionary technology will not only change how your customers move home but also what you can offer as a value-add service for your customers.

For more information on Direct Connect, please contact us on 1300 664 715 to speak to someone in your state. ♦

Splash into the latest into digital technology

HIGH STREET DIGITAL AND INTERACTIVE WINDOW DISPLAYS HAVE NOW EMERGED AS A KEY PROMOTIONAL ADVERTISING AND SHOWCASING OPPORTUNITY FOR REAL ESTATE BUSINESSES. THEY CATCH THE EYE OF PASSERS-BY AND DRAW PEOPLE TO THE WINDOW DISPLAY USING DYNAMIC CONTENT.

They allow you to not only promote your properties, but also encourage interested passers-by to interact with the screens to browse relevant offerings and perhaps even input their contact information.

Interactive display technology is a new development in touch screen technology and has started to emerge as a trend in the real estate industry. It allows individuals to browse properties and services 24 hours a day, seven days a week. A custom designed system can allow for feedback and contact details. For example, an interactive display system can automatically email the prospective customer a brochure.

One of the most prominent companies servicing the real estate industry in this technology is Splash Displays.

Over the last five years Splash has won endorsements from the

YOUR CHOICE CAN HAVE A MASSIVE IMPACT ON THE PERCEPTION OF YOUR BRAND, THE AMOUNT OF INVESTMENT IN TIME AND MONEY AND ULTIMATELY THE NUMBER OF SALES ACHIEVED.

REINSW, REIV, REIQ and REIT. Major franchisors that have used Splash include Harcourts, Raine & Horne and The Professionals.

Choosing a digital window display can be one of the most critical decisions you are likely to make for your agency. Your choice can have a massive impact on the perception of your brand, the amount of investment in time and money and ultimately the number of sales achieved.

This revolutionary technology is the way forward in real estate promotion. Just some of the benefits include:



- Will draw prospects to your shop front.
- Allows prospects to browse your properties 24/7.
- Allows prospects to leave contact details 24/7.
- Prospects can have brochures emailed directly from the screen.

Understanding how important it is to make an informed decision when considering investing in this technology, Splash Displays has created a checklist to guide real estate agents through evaluating different options. For a copy of the checklist visit www.splashdisplays.com.au ♦

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Manson Property
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Attract more listings by having your name on the 'Find an Agent' section of the REINSW website.

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Join today at www.reinsw.com.au

For more information, email
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or call (02) 9264 2343



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South East: Vacant

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real women real inspiration real success
Wednesday, 28 October 2009

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Sadhana Smiles

You have the ability to control your own success. Sadhana Smiles will show you how you can have it all – success in business and in your personal life. Sadhana will coach you to achieve work life/balance by playing to your natural strengths.



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Elena Reed

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Annette Ferrari

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